

Highlights

U.S. crude oil refinery inputs averaged about 15.5 million barrels per day during the week ending March 10, 2017, 20,000 barrels per day less than the previous week's average. Refineries operated at 85.1% of their operable capacity last week. Gasoline production decreased last week, averaging over 9.5 million barrels per day. Distillate fuel production decreased last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 7.4 million barrels per day last week, down by 745,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.6 million barrels per day, 4.4% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 572,000 barrels per day. Distillate fuel imports averaged 79,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 0.2 million barrels from the previous week. At 528.2 million barrels, U.S. crude oil inventories are above the upper limit of the average range for this time of year. Total motor gasoline inventories decreased by 3.1 million barrels last week, but are in the upper half of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories decreased by 4.2 million barrels last week but are near the upper limit of the average range for this time of year. Propane/propylene inventories fell 0.8 million barrels last week but are in the middle of the average range. Total commercial petroleum inventories decreased by 7.8

million barrels last week.

Total products supplied over the last four-week period averaged 19.8 million barrels per day, up by 0.3% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.0 million barrels per day, down by 4.5% from the same period last year. Distillate fuel product supplied averaged about 4.2 million barrels per day over the last four weeks, up by 13.4% from the same period last year. Jet fuel product supplied is up 5.6% compared to the same four-week period last year.

The WTI price was \$48.05 per barrel on March 10, 2017, \$5.28 below last week's price but \$9.54 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.456 per gallon, \$0.006 more than last week's price and \$0.274 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.460 per gallon, \$0.086 under last week's price but \$0.291 over a year ago.

The national average retail regular gasoline price decreased to \$2.323 per gallon on March 13, 2017, \$0.018 less than last week's price but \$0.362 more than a year ago. The national average retail diesel fuel price decreased to \$2.564 per gallon, \$0.015 per gallon under last week but \$0.465 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/10/17	3/3/17	3/11/16
Crude Oil Input to Refineries	15,475	15,471	15,861
Refinery Capacity Utilization (Percent)	85.3	85.4	88.4
Motor Gasoline Production	9,567	9,420	9,735
Distillate Fuel Oil Production	4,671	4,632	4,691

See Table 2.

Stocks (Million Barrels)

	3/10/17	3/3/17	3/11/16 ¹
Crude Oil (Excluding SPR) ²	528.2	528.4	492.2
Motor Gasoline ³	246.3	249.3	249.7
Distillate Fuel Oil ³	157.3	161.5	161.3
All Other Oils	407.3	407.6	413.2
Crude Oil in SPR	694.0	694.8	695.1
Total	2,033.0	2,041.7	2,011.5

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/10/17	3/3/17	3/11/16
Crude Oil	6,721	6,915	7,569
Petroleum Products	-2,657	-2,583	-2,328
Total	4,065	4,333	5,241

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/10/17	3/3/17	3/11/16
Motor Gasoline	8,968	8,763	9,392
Distillate Fuel Oil	4,151	4,012	3,661
All Other Products	6,686	6,830	6,695
Total	19,805	19,605	19,748

See Table 1.

Prices (Dollars per Gallon except as noted)

	3/10/17	3/3/17	3/11/16
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	48.05	53.33	38.51
Conv. Regular Gasoline - NYH	1.456	1.450	1.182
No. 2 Heating Oil - NYH	1.460	1.546	1.169
Ultra-Low Sulfur Diesel Fuel - NYH	1.499	1.579	1.219
Propane - Mont Belvieu	0.665	0.613	0.475

Retail Prices		
3/13/17	3/6/17	3/14/16

Motor Gasoline - Regular	2.323	2.341	1.961
Motor Gasoline - Midgrade	2.586	2.604	2.200
Motor Gasoline - Premium	2.816	2.833	2.409
On-Highway Diesel Fuel	2.564	2.579	2.099

See Table 10,11,12,14.

Data for the week ending March 10 reflect benchmarking to the December *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.